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Serial No.: 09/688,392
Filed: October 16, 2000

REMARKS

Claims 1-3, 5-16, and 18-19 are pending in the above identified application. In the Response to the June 4, 2004 Office Action, the Applicant amended claims 1, 3, 5-9, 12-13, and 16, cancelled claims 4 and 17, and added claims 18 and 19.

Claim Rejections -- 35 U.S.C. § 102 and §103

In the Office Action dated January 12, 2005, the Examiner rejects claims 1-3, 5-7, 10-12, 14-15, and 18-19 under 35 U.S.C. § 102(e) as being unpatentable over U.S. Patent No. 5,842,178 (Giovannoli) and claims 8-9, 13, and 16 under 35 U.S.C. § 103(a) over Giovannoli in view of U.S. Patent Application Pub. No. 2001/0039529 (Hoffman). The Applicant respectfully traverses the rejections, and asserts that the claims pending in the present application, *i.e.*, claims 1-3, 5-16, and 18-19, are patentable over the references cited by the Examiner for at least the reasons stated below.

Giovannoli discusses a computer system for a buyer to submit requests for quotations for goods and services, and to receive in response thereto quotes for the goods or services sought. Abstract. The buyer may therewith filter responses and elect to purchase the goods or services from a responding party. Abstract; col. 6, lines 1-14.

In contrast, the present invention is directed to systems and methods for trading, *e.g.*, items, such as securities, services, *etc.*, that allow users to submit a requests for quotations ("RFQ") and that allow certain users to apply a price improvement to responses to the RFQ. Particularly, independent claims 1, 12, 16, and 18, and the claims dependent thereon, relate to computer-implemented systems and methods that allow a user, *e.g.*, a first user or a second user acting on behalf of the first user, to forward an RFQ to at least one dealer and to receive at least one dealer response to the RFQ, and *that gives the second user acting on behalf of the first user access to the at least one dealer response to the RFQ and allows the second user to improve upon the best response to the RFQ* (the "price improvement feature"). The second user is thereby allowed with the price improvement feature to execute a trade as a principal based on the improvement to the best RFQ response. If the second user does not improve the price, the trade is executed based on the best response to the RFQ.

The price improvement feature was a feature of claim 4 as originally filed. With the Response to the June 4, 2004 Office Action, the Applicant amended claims 1, 12, 16, and 18 to include the price improvement feature of claim 4. The Examiner admitted at

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page 4 of the June 4, 2004 Office Action and again at page 3 of the present Office Action that Giovannoli does not disclose this price improvement feature. The Examiner, however, maintains the 102(e) rejection with regard to claims 1, 12, and 18 despite the amendments to these claims that added the price improvement feature thereto. Moreover, the Examiner does so without providing any reasoning for seemingly ignoring the amendments. It appears, however, that the Examiner did not address the price improvement feature with regard to claims 1, 12, and 18 on a belief that the alternative claim language used in these claims with regard to the execution price of the trade, which was not used in claim 16, applies to the price improvement feature as well. If the Applicant's assumption is the true, the Applicant respectfully disagrees with the Examiner. The price improvement feature is not alternatively claimed; rather, only the price at which the trade is executed is alternatively claimed. The system provides the price improvement feature whether or not the trade is executed based on the improvement to the best RFQ response. Accordingly, the rejection under 102(e) is improper insofar as Giovannoli fails to disclose every feature of the claimed invention. Moreover, it does not appear that Giovannoli is prior art under 102(e) since the reference was not published under 35 U.S.C. 122(b) or Article 21(2) of the PCT.

With regard to claim 16, the Examiner relies on Hoffman for the price improvement feature as well as other features not disclosed by Giovannoli. The Applicant disagrees with the Examiner's conclusion that Hoffman is prior art under § 102(e) insofar as the sections relied upon by the Examiner to reject the price improvement feature of the present invention do not have a filing date prior to the present application's filing date of October 16, 2000.

Hoffman was filed on January 5, 2001 ("Hoffman II") based on provisional application number 60/175,096 filed January 7, 2000 ("Hoffman I"). The Examiner is carrying back the § 102(e) critical date of the Hoffman II reference to the filing date of Hoffman I. To do so, however, "the reference must [not only] have a right of priority to the earlier date ..., the parent application must [also] support the invention claimed." MPEP 2136.03(IV) (citing *In re Wertheim*, 646 F.2d 527 (CCPA 1981) wherein the court held that the examiner impermissibly attributed the earlier filing date of the parent application to subject matter that was not contained in the parent). A copy of Hoffman I as filed is attached hereto as Attachment A. The Examiner will note that very little of Hoffman II is disclosed in Hoffman I. Particularly, paragraphs 21-23 of Hoffman II that are relied on by the Examiner to reject the price improvement feature as well as other features of the present invention are

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not disclosed in the Hoffman I and II. Indeed, Hoffman I does not include any of the Detailed Description except for the single example that was provided. Paragraphs 21-23 do not therefore have a filing date prior to Hoffman II (January 5, 2001) and are thus not prior art under § 102(c) against the present application that was filed October 16, 2000.

The dependent claims are patentable for additional reasons. While deemed unnecessary to argue these additional reasons at this time, given the arguments presented above, the Applicant reserves the right to present such arguments should it become necessary or desirable to do so.

For the above reasons, the Applicant submits that the invention as claimed is patentable over the references cited by the Examiner. Accordingly, reconsideration, withdrawal of the rejections, and allowance of pending claims 1-3, 5-16, and 18-19, is therefore, respectfully solicited. To expedite the prosecution, the Examiner is invited to contact the Applicant's undersigned representative at 212-895-2905.

Respectfully submitted,

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Date